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TIM RVAN

CONGRESS OF THE UNITED STATES 13TH DISTRICT, OHIO

November 26, 2018

COMMITTEE ON APPROPRIATIONS

LEGISLATIVE BRANCH SUBCOMMITTEE
RANKING MEMBER

DEFENSE SUBCOMMITTEE
MILITARY CONSTRUCTION, VETERANS AFFAIRS,
AND RELATED AGENCIES SUBCOMMITTEE

The Honorable Kevin Brady Chairman House Committee on Ways and Means 1102 Longworth House Office Building Washington, D.C. 20515 The Honorable Richard Neal Ranking Member House Committee on Ways and Means 1102 Longworth House Office Building Washington, D.C. 20515

Dear Chairman Brady and Ranking Member Neal:

As you well know, Congress passed a sweeping overhaul of the U.S. tax code in December 2017. Although corporations were already making record profits, the *Tax Cuts and Jobs Act* included a massive cut to the corporate tax rate from 35 percent to 21 percent. Among the corporations to benefit from this cut was General Motors (GM). While President Trump and the Republican-led Congress promised the \$1 trillion corporate tax cut would trickle-down to the average worker, we know instead that many corporations have used the tax cut to buy back their stock and increase CEO bonuses. Now today, GM announced plans to lay off 15 percent of salaried workers—nearly 14,000 jobs—and halt production at five North American plants by 2019.

One of these five plants, GM Lordstown, is in my Congressional District. The indefinite shutdown of the Lordstown facility will leave roughly 1,618 employees without jobs, the latest blow to a community that has seen more than 3,000 jobs eliminated by GM over the last two years. The impact of the Lordstown closure on its workers, the local community, and the entire Northeast Ohio region is nothing short of devastating.

It is squarely within the oversight responsibility of the House Ways and Means Committee to investigate the outcome of this corporate tax handout. I strongly urge the Committee to hold hearings where GM and other corporations who have laid off workers since the passage of the tax break are called to testify regarding tax breaks they received and how this money was spent. The American people deserve to know if the tax cuts they paid for are being used to inflate corporate profits at the expense of their economic security and the survival of American workers.

Thank you for your consideration. I look forward to hearing from you soon.

Sincerely,

Tim Ryan

Member of Congress

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